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# A BILL FOR AN ACT

RELATING TO PUBLIC HOUSING.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Chapter 356D, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "§356D-       Exemption from tax on income and obligations.

5 Income earned and obligations issued by a nonprofit entity  
6 determined to be a "public housing agency" pursuant to section  
7 3(b)(6) of the United States Housing Act of 1937, as amended,  
8 and which income and obligations are declared by the United  
9 States Department of Housing and Urban Development to be exempt  
10 from all taxation imposed by the United States pursuant to  
11 section 11(b) of the Act, shall be exempt from all taxation now  
12 or hereafter imposed by the State."

13           SECTION 2. This Act does not affect rights and duties that  
14 matured, penalties that were incurred, and proceedings that were  
15 begun before its effective date.

16           SECTION 3. New statutory material is underscored.

17           SECTION 4. This Act shall take effect upon its approval.



**Report Title:**

Hawaii Public Housing Authority; Public Housing Agency; Tax Exemption

**Description:**

Establishes the state income tax and obligations exemption for public housing agencies among the laws governing the Hawaii Public Housing Authority. (SD1)

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

